

Exhibit 80

Moody's Investors Service,
“Announcement: Moody's Changed Zuffa
LLC's (d/b/a Ultimate Fighting
Championship or UFC) Rating Outlook to
Positive from Stable,” (December 1, 2010)

MOODY'S

INVESTORS SERVICE

Announcement: Moody's Changed Zuffa LLC's (d/b/a Ultimate Fighting Championship or UFC) Rating Outlook to Positive from Stable

Global Credit Research - 01 Dec 2010

Approximately \$468 million of debt affected

New York, December 01, 2010 -- Moody's Investors Service changed Zuffa, LLC's (Ba3 Corporate Family Rating) rating outlook to positive from stable. "The rating outlook change is prompted by Zuffa's continued strong revenue and EBITDA growth trends worldwide," stated Neil Begley, a Senior Vice President at Moody's Investors Service. It is also based upon improving credit metrics, and the increasing mainstream acceptance of the sport of mixed martial arts' (MMA) popularity and particularly so for industry leading UFC, in Moody's view. Zuffa's Ba3 CFR, Probability of Default Rating (PDR) and bank facility rating remain unchanged.

Zuffa's Ba3 CFR reflects its premium MMA platform and UFC brand, sturdy credit metrics, strong free cash flow and superlative international revenue growth prospects. The rating considers the benefits from the growing popularity of UFC, and its scale, brand strength and breadth of fighters under multi-year contracts which help serve as an effective barrier to entry. The rating is also impacted by Zuffa's relative large scale in MMA, its first mover advantage of bringing structure to the sport, its large contractually bound pool of fighters with superior opportunities for exposure and profit, and management's commitment to maintain a moderate amount of debt and leverage. The rating also considers the still fairly nascent history of the sport in its current construct relative to other established sports, Zuffa's small size and revenue concentration on a limited but growing number of pay-per-view (PPV) and ticketed event revenues. However, as the company growth trends continue in conjunction with its move into the mainstream, Moody's anticipates that it will gradually increase other revenue contributions through key sponsorships, negotiating higher contractual cable network rights fee revenues, and licensing. Though the majority owners have significant financial resources, they have a history of being high financial-risk tolerant entrepreneurs, which constrains upward movement in the rating to within the Ba category for the intermediate term.

Upward pressure on the ratings will occur with the passage of time providing seasoning to the sport while demonstrating continued revenue growth and stable margin characteristics. In addition, sustaining leverage under 2.5x, which is possible within the current rating horizon and consistent with the new positive outlook, and free cash flow-to-debt of above 20% would place upward pressure on the rating.

Though unlikely, significantly lower revenue and free cash flow growth over an extended period due to possible reduced fan affinity, resulting in debt-to-EBITDA being sustained over 3.0x (including Moody's standard adjustments) would result in a return to a stable outlook, and sustained leverage over 4.0x could result in a downgrade of the rating.

The last rating action for Zuffa was on October 2, 2009 when Moody's assigned a Ba3 rating to the company's senior secured incremental term loan.

Moody's subscribers can find further details in the Zuffa's Credit Opinion published on Moody's.com.

The principal methodology used for instrument ratings of Zuffa, LLC. was Loss Given Default for Speculative-Grade Non-Financial Companies in the U.S., Canada and EMEA published in June 2009. Other methodologies and factors that may have been considered in the process of rating this issuer can also be found on Moody's website.

Zuffa's ratings were assigned by evaluating factors that Moody's considers relevant to the credit profile of the issuer, such as the company's (i) business risk and competitive position compared with others within the industry; (ii) capital structure and financial risk; (iii) projected performance over the near to intermediate term; and (iv) management's track record and tolerance for risk. Moody's compared these attributes against other issuers both within and outside Zuffa's core industry and believes Zuffa's ratings are comparable to those of other issuers with similar credit risk.

Zuffa, LLC is the world's largest promoter of MMA sports competition events. Its most prominent brand, Ultimate Fighting Championship, has the largest platform in the sport today.

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